



Notice to Participating Employers, Employee Members, Self-employed Members, TVC Account Holders and Deferred Members of the HSBC Mandatory Provident Fund – SuperTrust Plus (each, the ‘Scheme Participant’, and collectively, the ‘Scheme Participants’)

August 2024

Important: If you are in any doubt about the contents of this notice, you should seek independent professional advice. This document contains information regarding changes to the MPF scheme brochure of the HSBC Mandatory Provident Fund – SuperTrust Plus dated May 2023 (‘MPF Scheme Brochure’) and requires your immediate attention.

HSBC Mandatory Provident Fund – SuperTrust Plus

Various changes are being made to the HSBC Mandatory Provident Fund – SuperTrust Plus (‘**HSBC SuperTrust Plus**’) and are outlined in the box below.

Terms not defined in this notice have the same meanings as in the MPF Scheme Brochure.

This box summarises the key changes to the HSBC SuperTrust Plus, which are elaborated in the main body of this notice:

KEY CHANGES

Overview

On 12 August 2024 (‘Effective Date’), there will be changes in the disclosures in the MPF Scheme Brochure (the ‘Changes’) with respect to the use of financial futures contracts by the underlying approved pooled investment funds (‘APIFs’) of the following Constituent Funds (each an ‘Affected CF’ and collectively the ‘Affected CFs’):

- (a) Age 65 Plus Fund;**
- (b) Core Accumulation Fund;**
- (c) Global Equity Fund;**
- (d) North American Equity Fund;**
- (e) ValueChoice North America Equity Tracker Fund;**
- (f) European Equity Fund; and**
- (g) ValueChoice Europe Equity Tracker Fund.**

Impact

- (a) The Changes will not have any adverse impact on the Scheme Participants, and will not prejudice rights or interests of the existing Scheme Participants of the HSBC SuperTrust Plus.**
- (b) The Changes will not give rise to any increase to the management fees of the Affected CFs. The management fees of the Affected CFs will remain the same.**

Actions required of Scheme Participants

- (a) No action is required of the Scheme Participants to effect the Changes.**
- (b) A Scheme Participant who does not wish to be affected by the Changes may exit the Affected CF(s) or transfer out of the HSBC SuperTrust Plus to another Registered Scheme in such manner and within such timeframe as set out in section 5 below.**
- (c) If an affected Scheme Participant does not take any action and, in respect of an affected Scheme Participant who is an Employee Member, the Participating Employer also does not elect to transfer out of the HSBC SuperTrust Plus, then the Scheme Participant’s account balance invested in the Affected CF(s) and/or new contributions and/or accrued benefits transferred from another Registered Scheme (as the case may be) will continue to invest in the Affected CF(s) concerned.**
- (d) No fees, penalties, bid/offer spread or other transaction costs will be charged or imposed on any switching between CFs or transfer out of the HSBC SuperTrust Plus.**

If you have any questions in relation to the Changes set out in this notice, please contact the HSBC MPF Employer Hotline +852 2583 8033 or HSBC MPF Member Hotline +852 3128 0128.

1. Overview

Settlement Mismatch

- 1.1 Globally, a number of securities markets will or have implemented a shorter cycle for the settlement of trades in such markets. For example, previously, settlement of trades in underlying U.S. securities occurred two business days after trade date ('T+2'), but recent rule amendments from the U.S. Securities and Exchange Commission ('SEC') changed such settlement period to one business day after the trade date ('T+1'). Other securities markets are considering similar changes in the near future.
- 1.2 Where subscription orders are received for the APIFs, it will take time for cleared subscription monies to be received. Accordingly, there is a settlement mismatch as proceeds required for settling the trades in the underlying securities in the relevant securities markets may not arrive in time.

Use of financial futures contracts to address settlement mismatch

- 1.3 Currently, the APIFs invested in directly or indirectly by the Affected CFs may acquire financial futures contracts and financial option contracts for efficient portfolio management or for hedging purposes (as the case may be) only. With effect from the Effective Date, financial futures contracts may also be acquired for other purposes to address any settlement mismatch with the relevant securities markets, subject to the Mandatory Provident Fund Schemes (General) Regulation ('General Regulation').

2. Change regarding financial futures contracts in respect of the Affected CFs

On the Effective Date, the statement of investment policy of each Affected CF as disclosed in the MPF Scheme Brochure in relation to the use of financial futures contracts by their respective APIFs will be amended as follows:

Affected CFs (other than Age 65 Plus Fund and Core Accumulation Fund (each, an 'Affected DIS CF' and collectively, the 'Affected DIS CFs'))	
Before the Effective Date	On and after the Effective Date
For efficient portfolio management, the portfolio of the APIF held by the relevant Affected CF may acquire financial futures contracts and financial option contracts.	The portfolio of the APIF held by the relevant Affected CF may acquire financial futures contracts and financial option contracts for hedging purposes. In addition, the portfolio of the APIF held by the relevant Affected CF may acquire financial futures contracts for purposes other than hedging. However it may only do so for addressing any settlement mismatch with the securities market of underlying investments. In any event, such contracts can only be acquired in accordance with the General Regulation.

Affected DIS CFs	
Before the Effective Date	On and after the Effective Date
For efficient portfolio management, the portfolio of the APIF held by the relevant Affected DIS CF may acquire financial futures contracts and financial option contracts (for hedging purposes only if acquired directly by the underlying APIF).	The portfolio of the APIF held by the relevant Affected DIS CF may acquire financial futures contracts and financial option contracts for hedging purposes. In addition, the portfolio of the APIF held by the relevant Affected DIS CF may acquire financial futures contracts for purposes other than hedging. However, it may only do so for addressing any settlement mismatch with the securities market of underlying investments. In any event, such contracts can only be acquired in accordance with the General Regulation.

3. Implementation of the Changes

No suspension of dealing or valuation will be required for the Changes.

4. Impacts of the Changes on the HSBC SuperTrust Plus and Scheme Participants

- 4.1 The Changes will not have any adverse impact on the Scheme Participants, and will not prejudice rights or interests of the existing Scheme Participants of the HSBC SuperTrust Plus.
- 4.2 The Changes will not give rise to any increase to the management fees of the Affected CFs. The management fees of the Affected CFs will remain the same.

5. Actions required of Scheme Participants in response to the Changes

- 5.1 No action is required of the Scheme Participants to effect the Changes. If a Scheme Participant for whatever reason does not want to be affected by the Changes, please see below.
- 5.2 A Scheme Participant may submit valid instructions to The Hongkong and Shanghai Banking Corporation Limited (the '**Administrator**') to change investment options via the designated service channels, e.g. paper form, Personal Internet Banking, HSBC HK Mobile Banking app or Interactive Voice Response System ('**IVRS**') before the respective cut-off deadlines prior to the Effective Date (as described in section 5.5 below) to switch out the account balance from the Affected CF(s) and/or change the existing investment options so that the new contributions and accrued benefits transferred from another Registered Scheme will not be invested in the Affected CF(s). Scheme Participants should take note that different cut-off times may apply to valid instructions received through different service channels.
- 5.3 A Scheme Participant that is a Self-employed Member, TVC Account Holder or Deferred Member and who does not wish to be affected by the Changes may transfer out of the HSBC SuperTrust Plus to another Registered Scheme by completing and submitting valid transfer form to the Administrator before the respective cut-off deadlines prior to the Effective Date (as described in section 5.5 below).
- 5.4 However, an Employee Member will not be entitled to transfer out of the HSBC SuperTrust Plus unless the Participating Employer elects to do so. Alternatively, an Employee Member may transfer the accrued benefits derived from employee mandatory contributions under the current employment to another Registered Scheme of their choice once every year under the employee choice arrangement.
- 5.5 Please refer to the below cut-off schedules for submitting dealing instructions:

Instruction	Designated service channels	Received on or before
Portfolio rebalance ^{1/} asset switch of existing balance ^{2/} contribution redirection ³	Via Personal Internet Banking, HSBC HK Mobile Banking app or IVRS*	By 4pm one Business Day prior the Effective Date
	Via paper form	Five Business Days prior the Effective Date
Redemption	Via paper form	15 Business Days
Transfer out	Via paper form [^]	prior the Effective Date

¹ Change the investment allocation of existing investments, new contributions and transfer-in benefits.

² Change the investment allocation of existing investments only.

³ Change the investment allocation of the new contributions and transfer-in benefits.

* Asset switch of existing balance instruction cannot be processed via IVRS.

[^] Any valid transfer instruction must be received through the Relevant Recipient and the instruction must be accompanied by a transfer form completed by all relevant parties (as appropriate), including the Relevant Recipient. For the purpose of the foregoing, 'Relevant Recipient' means: (a) the eMPF Platform, where the new Registered Scheme has been onboarded the eMPF Platform by the time of the issuance of the instruction; or (b) the transferee trustee of the new Registered Scheme, where the new Registered Scheme does not meet the requirement in (a) above.

- 5.6 No fees, penalties, bid/offer spread or other transaction costs will be charged or imposed on any switching between CFs or transfer out of the HSBC SuperTrust Plus.
- 5.7 If an affected Scheme Participant does not take any action and, in respect of an affected Scheme Participant who is an Employee Member, the Participating Employer also does not elect to transfer out of the HSBC SuperTrust Plus, then the Scheme Participant's account balance invested in the Affected CF(s) and/or new contributions and/or accrued benefits transferred from another Registered Scheme (as the case may be) will continue to invest in the Affected CF(s) concerned.

The First Supplement to the MPF Scheme Brochure of the HSBC SuperTrust Plus will be issued on 12 August 2024 to reflect the Changes, and the associated consequential changes. You may refer to the First Supplement for further details of the Changes. The MPF Scheme Brochure and its First Supplement will be available on HSBC MPF website at www.hsbc.com.hk/mpf or you may request copies of them by contacting the HSBC MPF Employer Hotline +852 2583 8033 or HSBC MPF Member Hotline +852 3128 0128.

For further information, please feel free to contact the above HSBC MPF Employer Hotline or HSBC MPF Member Hotline.

Issued by The Hongkong and Shanghai Banking Corporation Limited and HSBC Provident Fund Trustee (Hong Kong) Limited

Note: Investment involves risks. Past performance is not indicative of future performance. The value of financial instruments, in particular stocks and shares, and any income from such financial instruments, may go down as well as up. For further details including the product features and risks involved, please refer to the MPF Scheme Brochure.

This letter is printed in black and white to reduce associated carbon emissions and pollutants.



致滙豐強積金智選計劃的參與僱主、僱員成員、自僱成員、可扣稅自願性供款賬戶持有人及保留成員(分別稱或合稱「計劃參與者」)之通告

2024年8月

重要提示：如你對本通告內容有任何疑問，請徵詢獨立專業人士的意見。本文件包含有關於2023年5月刊發的滙豐強積金智選計劃的強積金計劃說明書(「強積金計劃說明書」)的變更資料，請即細閱。

滙豐強積金智選計劃

滙豐強積金智選計劃(「滙豐智選計劃」)現正作出若干變更並在下框概述。

本通告中未定義的詞彙應與強積金計劃說明書中規定的定義相同。

本框撮要滙豐智選計劃的主要變更，而變更的內容於本通告的正文詳述：

主要變更

概述

於2024年8月12日(「生效日期」)，就以下成分基金(分別稱或合稱「受影響成分基金」)的相關核准匯集投資基金(「核准匯集投資基金」)使用金融期貨合約而言，強積金計劃說明書所披露內容將會作出變更(「變更」)：

- (a) 65歲後基金；
- (b) 核心累積基金；
- (c) 環球股票基金；
- (d) 北美股票基金；
- (e) 智優逸北美股票追蹤指數基金；
- (f) 歐洲股票基金；及
- (g) 智優逸歐洲股票追蹤指數基金。

影響

- (a) 變更將不會對計劃參與者造成任何不利影響，亦不會對滙豐智選計劃現有計劃參與者的權益構成損害。
- (b) 變更將不會導致受影響成分基金的基金管理費有任何增加。受影響成分基金的基金管理費將維持不變。

計劃參與者所須採取的行動

- (a) 計劃參與者無須採取任何行動令變更生效。
- (b) 計劃參與者如不欲受變更影響，可按下文第5節所載的方式及時限內，轉換受影響成分基金或從滙豐智選計劃轉移至另一註冊計劃。
- (c) 就身為僱員成員的受影響計劃參與者而言，如並未採取任何行動，而其參與僱主亦無選擇轉出滙豐智選計劃，則該計劃參與者投資於受影響成分基金的賬戶結餘及／或未來供款及／或轉移自另一註冊計劃的累算權益(視乎情況而定)將繼續投資於受影響成分基金。
- (d) 成分基金之間的任何轉換或轉出滙豐智選計劃將不會被收取或徵收任何費用、罰款、買入／賣出差價或其他交易費用。

如你對本通告所載的變更有任何疑問，請致電滙豐強積金僱主熱線+852 2583 8033或滙豐強積金成員熱線+852 3128 0128。

1. 概述

結算錯配

- 1.1 全球若干證券市場將會或經已縮短交易結算周期。例如，早前，相關美國證券的交易於交易日後兩個營業日結算(「**T+2**」)，但美國證券交易委員會(「**美國證監會**」)最近修訂規則，將該結算周期改至交易日後一個營業日(「**T+1**」)。其他證券市場現正考慮於可見將來採取類似變更。
- 1.2 當收到核准匯集投資基金的認購訂單時，已清算的認購款項需要過一段時間才會到賬。因此，在有關證券市場進行相關證券交易結算所需的款項可能無法及時交收，從而導致結算錯配。

使用金融期貨合約以解決結算錯配問題

- 1.3 目前，由受影響成分基金直接或間接投資的核准匯集投資基金僅可作為有效的組合管理或出於對沖之目的(視乎情況而定)而認購金融期貨合約及金融期權合約。自生效日期起，該等核准匯集投資基金亦可出於其他目的而認購金融期貨合約，以解決相關證券市場的任何結算錯配問題，均須遵守《強制性公積金計劃(一般)規例》(「**一般規例**」)。

2. 有關受影響成分基金的金融期貨合約的變更

自生效日期起，受影響成分基金於強積金計劃說明書中所披露有關其各自核准匯集投資基金使用金融期貨合約的投資政策將作出以下修改：

受影響成分基金(65歲後基金及核心累積基金除外(分別稱或合稱「受影響預設投資策略成分基金」))	
生效日期前	自生效日期當日及之後
作為有效的組合管理，相關受影響成分基金持有的相關核准匯集投資基金組合亦可認購金融期貨合約及金融期權合約。	相關受影響成分基金持有的相關核准匯集投資基金組合或會認購金融期貨合約及金融期權合約，用作對沖目的。若相關受影響成分基金持有的相關核准匯集投資基金組合並非為作對沖而或會認購金融期貨合約，則只可出於解決相關投資的證券市場的任何結算錯配問題之目的而進行認購。無論如何，認購該等合約須遵守一般規例。

受影響預設投資策略成分基金	
生效日期前	自生效日期當日及之後
作為有效的組合管理，相關受影響預設投資策略成分基金持有的相關核准匯集投資基金組合亦可認購金融期貨合約及金融期權合約(如直接由相關核准匯集投資基金認購並只用作對沖的目的)。	相關受影響預設投資策略成分基金持有的相關核准匯集投資基金組合或會認購金融期貨合約及金融期權合約，用作對沖目的。若相關受影響預設投資策略成分基金持有的相關核准匯集投資基金組合並非為作對沖而或會認購金融期貨合約，則只可出於解決相關投資的證券市場的任何結算錯配問題之目的而進行認購。無論如何，認購該等合約須遵守一般規例。

3. 變更的執行

交易或估值將無須因變更而暫停。

4. 變更對滙豐智選計劃及計劃參與者的影響

- 4.1 變更將不會對計劃參與者造成任何不利影響，亦不會對滙豐智選計劃現有計劃參與者的權益構成損害。
- 4.2 變更將不會導致受影響成分基金的基金管理費有任何增加。受影響成分基金的基金管理費將維持不變。

5. 變更對滙豐智選計劃和計劃參與者的影響

- 5.1 計劃參與者無須採取任何行動令變更生效。儘管如此，若計劃參與者基於任何原因不欲受變更所影響，請參閱下文。
- 5.2 計劃參與者可於生效日期及有關的截止時間(如下文第5.5節所述)前，透過指定服務渠道(如表格、個人網上理財、香港滙豐流動理財應用程式或互動式話音回應系統)，向香港上海滙豐銀行有限公司(「**行政管理人**」)提交更改投資選擇的有效指示，以將賬戶結餘轉出受影響成分基金及/或更改現有投資選擇，使未來供款及轉移自另一註冊計劃的累算權益將不會投資於受影響成分基金。計劃參與者應注意，透過不同服務渠道接收的有效指示可能會有不同截止時間。
- 5.3 就身為自僱成員、可扣稅自願性供款賬戶持有人或保留成員的計劃參與者，如不想受變更所影響，可於生效日期及有關的截止時間(如下文第5.5節所述)前，填妥並提交有效的轉移表格予行政管理人，從滙豐智選計劃轉移至另一註冊計劃。
- 5.4 然而，除非參與僱主選擇轉出滙豐智選計劃，否則僱員成員無權轉出該計劃。或者，根據僱員自選安排，僱員成員可每年一次將現有工作下的僱員強制性供款所累積的累算權益轉移至其選擇的另一註冊計劃。
- 5.5 請參閱以下交易指示的截止時間表：

指示	指定服務渠道	截止當日或之前收到指示
重組投資組合 ¹ / 現有結餘資產調配 ² / 重新分配新供款 ³	透過個人網上理財、香港滙豐流動理財 應用程式或互動式話音回應系統*提交	有關生效日期前一個營業日的 下午四時前
	透過表格提交	有關生效日期前五個營業日
贖回	透過表格提交	有關生效日期前十五個營業日
轉出	透過表格^提交	

¹ 更改現有投資、未來供款及轉移權益的投資分布。

² 只更改現有投資的投資分布。

³ 只更改未來供款及轉移權益的投資分布。

* 現有結餘資產調配不可透過互動式話音回應系統處理。

^ 任何有效的轉出指示必須經由有關指示承辦人接收，並附有所有(如適用)有關方面(包括有關指示承辦人)填妥的轉移表格。「有關指示承辦人」包括：(a)「積金易」平台，適用於提交有效的轉出指示時，該新註冊計劃經已加入「積金易」平台；或(b)新註冊計劃的承轉受託人，適用於新註冊計劃未能符合以上條件(a)。

- 5.6 成分基金之間的任何轉換或轉出滙豐智選計劃將不會被收取或徵收任何費用、罰款、買入/賣出差價或其他交易費用。
- 5.7 就身為僱員成員的受影響計劃參與者而言，如並未採取任何行動，而其參與僱主亦無選擇轉出滙豐智選計劃，則該計劃參與者投資於受影響成分基金的賬戶結餘及/或未來供款及/或轉移自另一註冊計劃的累算權益(視乎情況而定)將繼續投資於相關受影響成分基金。

滙豐智選計劃強積金計劃說明書的第一份補充文件將於2024年8月12日刊發，以反映該等變更及相應的後續變更。有關變更的詳情，請參閱第一份補充文件。強積金計劃說明書及第一份補充文件將上載至滙豐強積金網站 www.hsbc.com.hk/mpf，你亦可致電滙豐強積金僱主熱線+852 2583 8033或滙豐強積金成員熱線+852 3128 0128 索取有關文件。

如欲了解更多詳情，請致電上述滙豐強積金僱主熱線或滙豐強積金成員熱線。

由香港上海滙豐銀行有限公司及HSBC Provident Fund Trustee (Hong Kong) Limited 刊發

注意：投資涉及風險。往績不能作為未來表現的指標。金融工具(尤其是股票及股份)之價值及任何來自此類金融工具之收入均可跌可升。有關詳情，包括產品特點及所涉及的風險，請參閱強積金計劃說明書。

為減低相關的碳排放量及污染物，本信函以黑白列印。